

The Virginia Housing Trust Fund is a special allocation of state funds intended to help address the commonwealth's housing needs and reduce homelessness. The Foreclosure Rehabilitation component will work with locally-based organizations to transform previously foreclosed homes into community assets. Local/regional organizations will apply for Trust Funds to carry out rehabilitation on foreclosed properties which they have purchased. After the units are rehabilitated, they will be resold to eligible homebuyers. As part of the Virginia Trust Fund's response to the ongoing effects of home foreclosures in Virginia, \$1 million has been set aside for a demonstration program, the Virginia Trust Stabilization Program, to assist in transforming previously foreclosed homes into community assets. Working with locally-based organizations meeting eligibility criteria, eligible homes, primarily lender-owned (REO) properties, in the areas hardest hit by the foreclosure crisis will be acquired, rehabilitated and resold to first time homebuyers.

Eligibility

In order to gauge current capacity and experience to perform core functions, all interested parties must submit their response to the RFQ by 5 p.m. on May 31, 2013. The RFQ must be emailed to cheri.miles@dhcd.virginia.gov. To be considered, respondents must respond to each core function/capacity issue and address each alphabetized bullet. Please provide detailed information within each core function/capacity. All interested parties must meet all six core functions/capacities to qualify in order to be invited to move to the application phase. Respondents will be notified if chosen to move to the application phase by Friday, June 7, 2013. Deadline for application submissions is Friday, June 14, 2013.

Resources

[Request For Qualifications](#)